

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:198
ANSWERED ON:25.04.2016
SRTMI in Steel Sector
Tharoor Dr. Shashi

Will the Minister of STEEL be pleased to state:

- (a) the details of the public and private companies which participated in the Steel Research & Technology Mission of India (SRTMI), introduced to encourage and increase investment in Research and Development (R&D) from the current average of 0.15-0.2% of annual turnover of industries to the international average of 1-2%;
- (b) whether the Minister has achieved the targeted corpus of 200 crores which was determined as the targeted corpus amount under the SRTMI, if so, the details thereof; and
- (c) if not, the measure being taken by the Government including the financial incentives being provided to attract greater investment from private companies in the SRTMI?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF (SHRI VISHNU DEO SAI)
STEEL AND MINES

(a) The following Indian steel & allied companies in the public & private sector and Ministry of Steel have signed a Memorandum of Agreement for participation and financial contribution in Steel Research & Technology Mission of India:-

â€¢ Steel Authority of India Limited
â€¢ Rastriya Ispat Nigam Limited
â€¢ National Mineral Development Corporation Limited
â€¢ Tata Steel Limited
â€¢ JSW Steel Limited
â€¢ Jindal Steel & Power Limited
â€¢ MECON Limited

(b)&(c): In pursuance of the Memorandum of Agreement, all the partners have agreed to create a corpus of Rs.200 crore, wherein the participating companies have committed to contribute an initial entry fee @ Rs.25/tonne of crude steel produced during 2013-14 or Rs.5 crore, whichever is higher, in SRTMI, and Ministry of Steel's contribution will be Rs.100 crore.
